



Municipal Power Agencies Debt Overview

*Presented by Vance Holloman to the Joint Municipal
Power Agency Release Committee*

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North Carolina Department of State Treasurer
State and Local Government

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Comparative Power Agency Metrics

NCEMPA

NCMPA1

Maximum Debt Outstanding	\$3.55 Billion (1993)	\$2.59 Billion (1993)
Par Amount of Debt Outstanding	\$2.25 Billion	\$1.54 Billion
Par Amount of Debt Outstanding Per KW Project Assets	\$3,237 per KW	\$1,851 per KW
Debt Amortizing Through	2026	80% through 2020 20% through 2032
Operating License Expirations	2034, 2036 Brunswick 2046 Harris	2042 Catawba



NC Eastern Debt Information

Maximum Debt Outstanding	\$ 3.55 Billion (1993)
Debt Issued for Acquisition and Construction (including reserve funds and capitalized interest)	\$ 3.6 Billion
Amount of Refunding Bonds Issued	\$ 8.4 Billion
Additional Debt Issued for Capital Expenditures	\$ 107.4 Million
Amount of Debt Refunded	\$ 8.3 Billion
Maximum Interest Rates on Debt	13.75% Bonds maturing in 2017 issued in 1982
Interest Savings on Refundings	\$ 417 Million



NC Eastern Debt Information

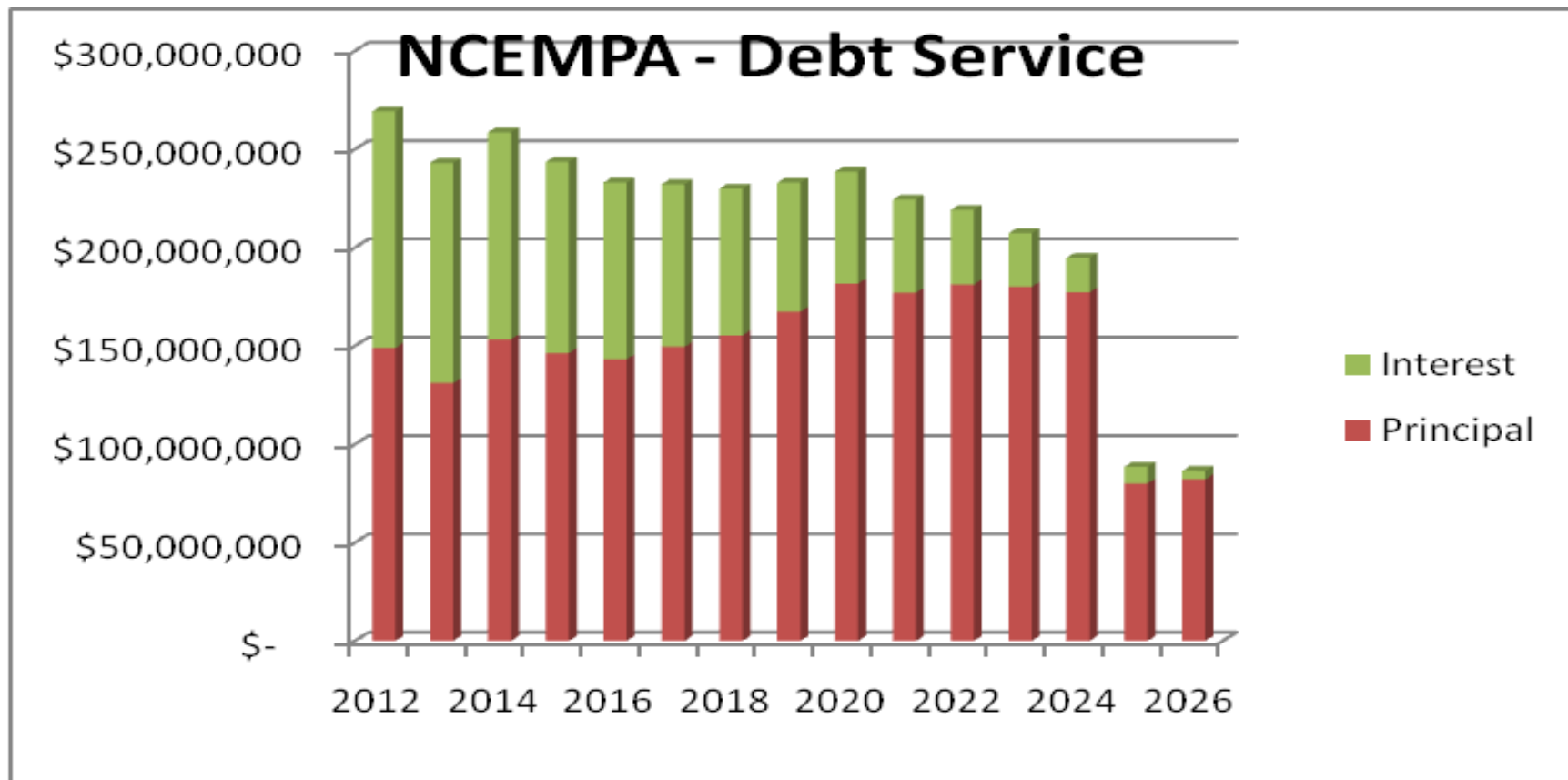
Current Debt Outstanding \$2.254 Billion

Potential Refunding as
Tax Exempt \$ 457 Million

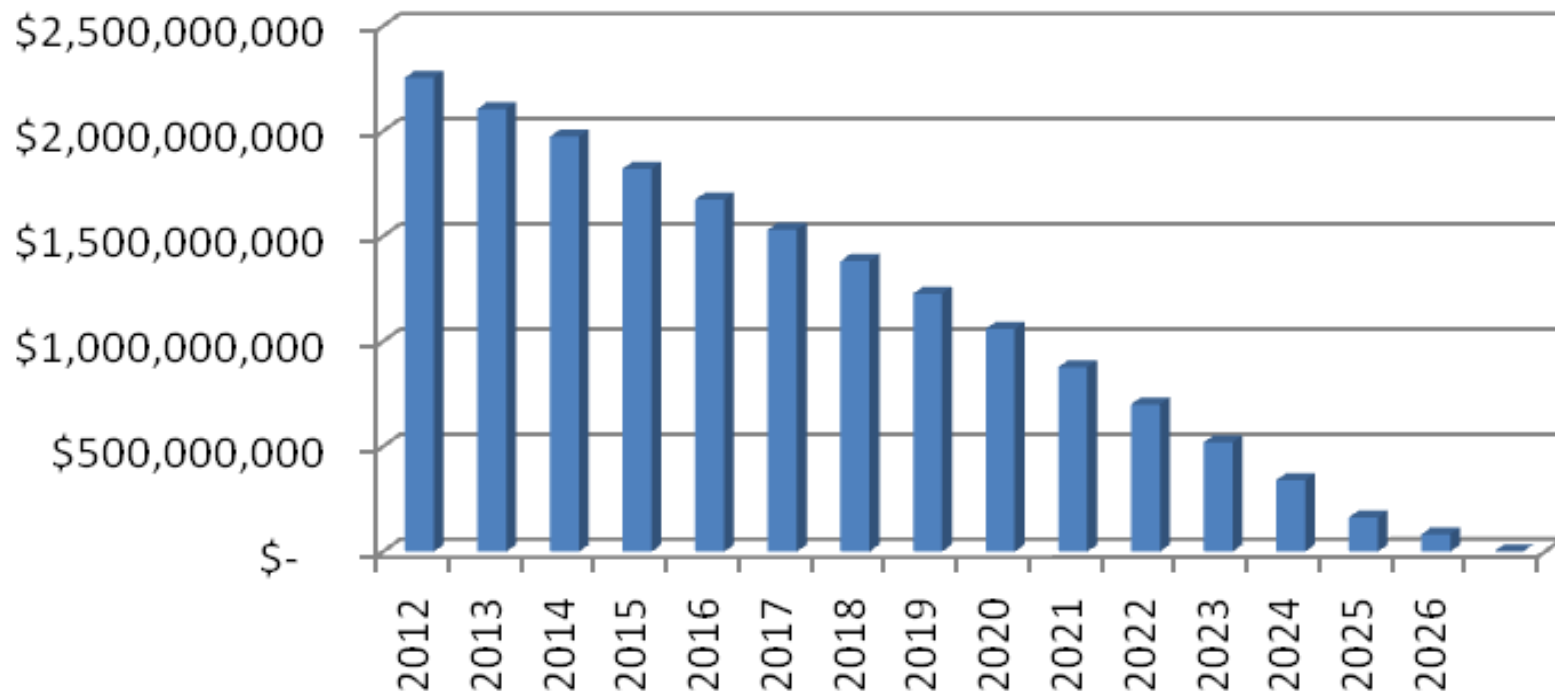
Potential Refunding as
Taxable (minimal savings) \$ 766 Million

Bonds will be callable in 2013, 2016, 2018 & 2019.





NCEMPA - Outstanding Principal



Questions and Comments





Thank you!

Together, we can build and maintain a fiscally strong and prosperous North Carolina.

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